

NORTH CAROLINA GENERAL ASSEMBLY AMENDMENT Senate Bill 176

S176-ASV-39 [v.2]	(to be fi	MENT NO lled in by al Clerk) Page 1 of 2
Amends Title [YES] First Edition	Date	,2023
Senator Craven		
moves to amend the bill on page 1, line 2, by "AN ACT TO ENACT THE CONSUME EXPAND THE DEFINITIONS HISTORICALLY-UNDERUTILIZED CONTRACTS TO INCLUDE ESOP COMINORITY PERSONS OR SOCIALLY INDIVIDUALS.";	RS IN CRISIS PROTEC OF MINORITY BUSINESS FOR PUR OMPANIES WITH MAJO	CTION ACT, AND TO BUSINESS AND RPOSES OF PUBLIC RITY OWNERSHIP BY
and on page 1, lines 3-4, by inserting the foll "PART I. CONSUMERS IN CRISIS PRO		e lines:
and on page 7, line 36, by rewriting the line residue. "SECTION 3. This Part become		3.
PART II. EXPAND DEFINITIONS OF MUNDERUTILIZED BUSINESS FOR INCLUDE AN ESOP COMPANY WITH PERSONS OR SOCIALLY AND INDIVIDUALS. SECTION 4.(a) G.S. 143-128.2 "§ 143-128.2. Minority business participal	PURPOSES OF PUBLING MAJORITY OWNER DECONOMICALLY reads as rewritten:	IC CONTRACTS TO SHIP BY MINORITY
a. A business that monopole 1. In which a owned by economical corporation	ess" means a business: means a business: means a business: means a business: means at the following of the f	conditions: (51%) of the business is persons or socially and uals, or in the case of a one percent (51%) of the



economically disadvantaged individuals; and

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AMENDMENT NO._____

	S176-ASV	/ 20 fs	21	*	e filled in by scipal Clerk)
	3170-A3	v-37 [v]	1111	Page 2 of 2
1 2			b.	2. Of which the The management a are controlled by one or more of the min	ority persons or socially and
3 4 5 6			<u>b.</u>	An Employee Stock Ownership Plan (Eleast fifty-one percent (51%) of the stock minority persons or socially and economic	SOP) company in which at k is owned by one or more
7 8		" SECT	TON 4.	(b) G.S. 143-128.4 reads as rewritten:	
9	"\$ 143-12			ally underutilized business defined; state	wide uniform certification.
10	(a)			s Chapter, the term "historically underutili	
11	either of the			s chapter, the term motoriounly underturn	and the state of t
	<u>cruiter</u> or th	(1)		siness that meets all-both of the following of	conditions:
12 13		(-)	<u>a.</u>	At least fifty-one percent (51%) of the b	
14				more persons who are members of at least	<u> </u>
14 15				in subsection (b) of this section, or in the	<u> </u>
16				fifty-one percent (51%) of the stock is ov	<u>*</u>
17				who are members of at least one of the g	•
18				(b) of this section.	roups set form in subsection
19		(2)	b.	The management and daily business open	rations are controlled by one
20		(2)		re owners of the business who are members	
21			set for	th in subsection (b) of this section.	
21 22 23 24 25		<u>(2)</u>	An Ei	mployee Stock Ownership Plan (ESOP)	company in which at least
23			<u>fifty-o</u>	ne percent (51%) of the stock is owned by	y members of at least one of
24			the gro	oups set forth in subsection (b) of this secti	on.
25	"			_	
26		SECT	TION 4.	(c) This Part is effective when it becomes	law.
27					
28	PART III	. EFFI	ECTIVI	E DATE	
29		SECT	TION 5.	. Except as otherwise provided, this act i	s effective when it becomes
30	law."			•	
	SIGNED				
				Amendment Sponsor	_
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	SIGNED				_
		Cor	nmittee	Chair if Senate Committee Amendment	
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